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CENTRAL INTELLIGENCE AGENCY

CLASSIFICATION

SECRET
SECURITY INFORMATION

50X1-HUM

INFORMATION REPORT

REPORT

CD NO.

BY CABLE

COUNTRY China/USSR

DATE DISTR. 10 October 1952

SUBJECT 1. Chinese Communist Government Sale of
Gold and Silver Ornaments
2. Shipment to USSR of Foreign Currency
and Gold Collected Through Fines

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DATE OF
INFO.NO. OF ENCLS.
(LISTED BELOW)PLACE
ACQUIREDSUPPLEMENT TO
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1. The Committee of Finance and Economics has opened shops in six major cities for selling gold and silver ornaments. Shops in Shanghai, Wuch'ang and Hankow were opened some time ago. People are allowed to buy 24 carat gold ornaments without limitation.
2. The foreign currency equivalent of US \$8,000,000 and about 20 tons of gold were shipped by air from China to Moscow in several shipments. 50X1-HUM
3. These amounts were part of the foreign currency and gold turned into the People's Bank in exchange for jen min p'iao to pay fines assessed as a result of prosecution under the three- and five-anti's campaigns. The total turned in was equivalent to JMP 1,000,000,000, a much larger collection than originally estimated by the Committee of Finance and Economics.¹ Most of the gold is earmarked for the purchase of foreign goods; some is to be retained to stabilize the Chinese currency.

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